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[Black's Law Dictionary, Sixth Edition, page 1216].

“Property. That which is peculiar or proper to any person; that which belongs exclusively to one. In the strict legal sense, an aggregate of rights which are guaranteed and protected by the government. Fulton Light, Heat & Power Co. verses State, 65 Misc.Rep. 263, 121 N.Y.S. 536. The term is said to extend to every species of valuable right and interest. More specifically, ownership; the unrestricted and exclusive right to a thing; the right to dispose of a thing in every legal way, to possess it, to use it, and to exclude every one else from interfering with it. That dominion or indefinite right of particular things or subjects. The exclusive right of possessing, enjoying, and disposing of a thing. The highest right a man can have to anything; being used to refer to that right which one has to lands or tenements, goods or chattels, which no way depends on another man's courtesy.

*The word is also commonly used to denote everything which is the subject of ownership; corporeal or incorporeal, tangible or intangible, visible or invisible, real or personal; everything that has an exchangeable value or which goes to make up wealth or estate. **It extends to every species of valuable right and interest, and includes** real and personal property, easements, **franchises**, and incorporeal hereditaments, and includes every invasion of one's property rights by actionable wrong. Labberton verses General Cas. Co. of America, 53 Wash.2d. 180, 332 P.2d. 250, 252, 254.*

[. . .]

Property within constitutional protection, denotes group of rights inhering in citizen's relation to physical thing, as right to possess, use and dispose of it. Cereghino verses State By and Through State Highway Commission, 230 Or. 439, 370 P.2d. 694, 697.”[Black's Law Dictionary, Sixth Edition, page 1216].